

State of Utah

DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER
Executive Director

Division of Oil, Gas and Mining

JOHN R. BAZA
Division Director

May 26, 2015

Richard T. Davies National Union Fire Insurance Company of Pittsburgh, PA 1650 Market Street, Suite 3700 Philadelphia, Pennsylvania 19103

Subject: Return of Reclamation Surety # Lisbon Valley Mining Company, Lisbon

Valley Copper Mine, Permit M/037/0088, San Juan County, Utah

Dear Mr. Davies:

As requested, enclosed with this letter is surety bond held for the benefit of the State of Utah, Division of Oil, Gas and Mining, and the U. S. Department of the Interior, Bureau of Land Management, as a form of reclamation surety for Lisbon Valley Mining Company's Lisbon Valley Copper Mine. The company has supplied a replacement surety.

If you have any questions or concerns, please contact Dana Dean at 801-538-5320, or Paul Baker at 801-538-5261. Thank you for your help in this matter.

Sincerely,

John R. Baza

Director

JRB:mpb:pb Enclosed: original Bond 7013 3020 00023459 5545 cc: Lantz Indergard, Lisbon Valley Mining Company

